

Registered Number 01793021

DAVID FEAR ELECTRICAL CONTRACTORS LIMITED

Abbreviated Accounts

30 June 2011

DAVID FEAR ELECTRICAL CONTRACTORS LIMITED

Registered Number 01793021

Balance Sheet as at 30 June 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	10,626	12,382
Total fixed assets		10,626	12,382
Current assets			
Stocks		18,293	3,921
Debtors		793,642	661,148
Cash at bank and in hand		11,936	49,043
Total current assets		823,871	714,112
Creditors: amounts falling due within one year		(757,456)	(535,428)
Net current assets		66,415	178,684
Total assets less current liabilities		77,041	191,066
Total net Assets (liabilities)		77,041	191,066
Capital and reserves			
Called up share capital		105	105
Share premium account		149,955	149,955
Other reserves		45	45
Profit and loss account		(73,064)	40,961
Shareholders funds		77,041	191,066

- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 March 2012

And signed on their behalf by:

J Ivory, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2011

1 Accounting policies

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress is valued at net realisable value, based on estimated selling price less estimated cost of completion. Rentals paid under operating leases are charged to income as incurred. The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, and the movement in amounts applied for but not invoiced at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings, tools and equipment	25.00% Reducing Balance
Motor vehicles	33.33% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 June 2010	44,466
additions	2,248
disposals	(1,041)
valuations	
transfers	
At 30 June 2011	<u>45,673</u>
Depreciation	
At 30 June 2010	32,084
Charge for year	3,889
on disposals	(926)
At 30 June 2011	<u>35,047</u>
Net Book Value	
At 30 June 2010	12,382
At 30 June 2011	<u>10,626</u>

3 Transactions with directors

The company paid £33,322 (2010 - £15,500) to TC Mills Limited, a company controlled by

the Directors, for goods and services at normal commercial rates. Similarly, it supplied TC Mills Limited with £3,221 (2010 - £3,852) of goods and services. The company occupies premises owned by the Directors for a rent of £13,195 (2010 - £13,195).

4 Related party disclosures

The parent company is T.I. Holdings Limited

5 Contingent Liabilities

During the period the company granted a debenture over its assets and made a guarantee to National Westminster Bank plc in respect of group overdraft facilities totalling £150,000. At 30 June 2011 the contingent liability in respect of those liabilities was nil (2010 - nil).